

FARGO DOME

State Investment Board Balance Sheet As of 9/30/2004

	As of <u>9-30-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,974,805	\$ 2,985,881
DOMESTIC FIXED INCOME	2,847,515	2,819,757
INVESTED CASH (NOTE 1)	<u>57,735</u>	<u>57,986</u>
TOTAL INVESTMENTS	5,880,055	5,863,624
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>748</u>	<u>4,076</u>
TOTAL ASSETS	<u>\$ 5,880,803</u>	<u>\$ 5,867,700</u>
LIABILITIES:		
ACCOUNTS PAYABLE	<u>3,942</u>	<u>3,943</u>
TOTAL LIABILITIES	3,942	3,943
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	5,863,757	4,307,480
CASH IN DURING YEAR (NOTE 4)	0	1,000,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>13,104</u>	<u>556,277</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>5,876,861</u>	<u>5,863,757</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 5,880,803</u>	<u>\$ 5,867,700</u>

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**State Investment Board
Profit and Loss Statement
For the Month Ended 9/30/2004**

	Month Ended <u>9-30-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 13,921	\$ 42,962
SECURITIES LENDING INCOME	<u>1,296</u>	<u>3,489</u>
	<u>15,217</u>	<u>46,451</u>
 GAIN ON SALE OF INVESTMENTS	50,670	147,381
LOSS ON SALE OF INVESTMENTS	<u>41,696</u>	<u>144,468</u>
 NET GAINS (LOSSES) INVESTMENTS	8,974	2,913
 INVESTMENT EXPENSES	168	3,941
SECURITIES LENDING EXPENSES	<u>1,169</u>	<u>3,079</u>
 NET INVESTMENT INCOME	22,854	42,344
 NET APPREC (DEPREC) MARKET VALUE	67,095	(29,291)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>51</u>
 TOTAL INVESTMENT INCOME	<u>89,949</u>	<u>13,104</u>
 NET INCREASE (DECREASE)	<u>\$ 89,949</u>	<u>\$ 13,104</u>

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Notes to Financial Statements
September 30, 2004

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.